



July 31, 2015

Holly L. Wolcott, City Clerk
Office of the City Clerk
200 North Spring Street, Room 224
Los Angeles, CA 90012

Subject: East Hollywood BID 2nd Quarter Report

Dear Ms. Wolcott:

Attached please find the quarterly report for the East Hollywood BID for the 2nd Quarter of 2015. Below, I have included a table with the information about expenditures for the BID in the 2nd Quarter, and a copy of the June financial statement. A copy of our quarterly newsletter will be sent out under separate cover.

Activities for the 2nd quarter included regularly scheduled monthly meetings of the Board of Governors in April, May and June. In accordance with the BID's Management District Plan, the Board voted to increase assessments by 3% API for FY 2016. Additionally, the Board continued planning efforts for the grant awarded during the Metro Call for Projects, to fund street medians along Vermont Avenue in hopes of calming traffic and enhancing the pedestrian experience in this highly traveled area of the city. The Vermont corridor is home to several major institutions including the Braille Institute, LA City College, Kaiser Permanente, and Children's Hospital all of which would benefit from the pedestrian safety enhancements proposed by the BID. The BID has also continued its efforts to improve the street-scape along the Vermont Corridor with the continuation of its tree planting and maintenance program which began at the end of 2011. The BID has assumed responsibility for the watering and general upkeep of over 70 trees along Vermont Avenue as well as maintenance of the Vermont Triangle at the intersections of Hollywood Blvd., Prospect St. and Vermont Ave.

A report on specific budget line expenditures follows:

Budget Line Item #1 – Streetscape

Expenditures of \$14,192 were made in this category to HBT/LA for the BID's regular streetscape services including tree care and pruning. In addition to the regular April payment, past due invoices for February and March, 2015 were also paid in this quarter as a result of late billing from our cleaning contractor. An additional \$7,412 was paid to HBT for the January landscaping of the dietes within the BID.

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Budget Line Item #2 - Maintenance

The cleaning/beautification contract with HBT calls for maintenance services within the BID including trash removal, sidewalk cleaning, and overall maintenance of the Vermont Triangle. Expenditures of \$18,783 were made in this category for the 2nd Quarter streetscape services. In addition to the April payment, past due invoices for February and March were included in this quarter as a result of late billing from our cleaning contractor.

Budget Line Item #3 – Administration and Advocacy

The administrative services contract with the Hollywood Chamber of Commerce calls for \$6250 in quarterly fees for administration of the BID, payments were made for both the 1st and 2nd quarters. Monthly payments of \$200 were made for March, April, and May to the BID's accountant, Joe Gallardo, CPA. The BID also made monthly payments of \$500.00 to legal counsel for services provided in February, March, April, and May. Additionally the BID made a payment of \$3000 to GTL for the 2014 BID Annual Review. A total of \$24,602.27 was expended in this category for the 1st Quarter.

Budget Line Item #4 – Marketing and Promotion

No funds were expended in this category during the quarter.

Budget Line Item #5 – Contingency

No funds were expended in this category during the quarter.

We continue to believe that things are progressing well with the East Hollywood Business Improvement District, and the Board remains enthusiastic about what they are able to accomplish.

Sincerely,



Nicole Shahenian
Executive Director
East Hollywood Business Improvement District

**East Hollywood Business Improvement District
FY 2015 Budget**

	FY 2014	Committed Funds	1st Quarter	2nd Quarter	3rd Quarter	4th quarter	Year to Date
Revenue							
Parcel Assessments	\$216,742.00						
Carry Over	\$49,000.00						
Total Funding	\$265,742						
Expenditures							
Streetscape/Landscape (37%)	\$110,190		\$7,120	\$14,192			\$21,312
Maintenance (31%)	\$86,191		\$18,929	\$18,783			\$37,712
Adminstration and Advocacy (18%)	\$32,513		\$1,687	\$24,602			\$26,289
Marketing (11%)	\$23,842		\$515	\$0	\$0	\$0	\$515
Contingency (3%)	\$6,504		\$0	\$0	\$0	\$0	\$0
Total	\$259,240	\$0	\$28,251	\$57,577	\$0	\$0	\$85,828
2014 Committed Funds							
* Streetscape: Includes \$30,000 in carryover funds from 2014							
* Maintenance: \$19,000 in carryover funds from 2014							